



STATE OF DELAWARE
DEPARTMENT OF FINANCE
DIVISION OF ACCOUNTING


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TO: All Department and School Chief Fiscal Officers

FROM: Clifford B. Edwards, Director
Division of Accounting 

DATE: May 4, 2001

RE: *F. Y. 2001 GAAP PACKAGE*

Enclosed is your *FY 2001 GAAP Package*. In order to complete the preparation of the *Comprehensive Annual Financial Report* prior to November 1, 2001, we request that the completed package be entered into *GMEN* (the *DFMS GAAP* module) no later than **Friday, August 17, 2001**.

GAAP package reporting is an automated process. Your personnel will enter the completed package directly into *GMEN*. This automation required modification of many of the forms and revision of their instructions. Instructions to enter the package into *GMEN* are included. In addition, current hourly salary and wage rates for use in completing the compensatory absence worksheets shall be distributed in June.

There will be a closeout of *GMEN* on Monday, August 20, 2001. Therefore, **IT IS IMPERATIVE THAT ALL INFORMATION BE ENTERED IN A TIMELY MANNER PRIOR TO AUGUST 17, 2001.** All requests for extensions of this deadline (including an explanation of the circumstances necessitating the request) should be directed **in writing** to me.

If an extension is granted, you will be responsible for bringing your completed *GAAP* package to the Division of Accounting and entering it into *GMEN*. If you find a mistake in your *GAAP* package after August 17, 2001, notify Becki Surguy of the Financial Accounting and Reporting Section (FARS) of the Division of Accounting **in writing** so that the appropriate changes can be made.

The timely submission of your *FY 2000 GAAP Package* enabled FARS to complete the *GAAP* conversion project and produce a set of financial statements in a timely manner. Through your hard work, enthusiasm, and interest in this project, we now have an active *GAAP* program that is continually showing improvement. Our *GAAP* basis financial statements contribute to Delaware's strong credit rating, enabling the State to market its bonds at favorable interest rates.

CBE: bb
Enclosure

Cc: David W. Singleton, Secretary of Finance